

# Economic Indicators

## Loudoun County, Virginia

October 2001

|  | Reporting        | Current      | Current       | Last          | Percent |
|--|------------------|--------------|---------------|---------------|---------|
|  | Period           | Period       | Year-to-Date  | Year-to-Date  | Change  |
| <b>New Residential Construction</b>                                  |                  |              |               |               |         |
| New Residential Units Permitted                                      | September 2001   | 269          | 4,120         | 5,064         | -18.6%  |
| Single Family Detached Units Permitted                               | September 2001   | 140          | 1,482         | 2,175         | -31.9%  |
| Single Family Attached Units Permitted                               | September 2001   | 111          | 1,335         | 1,837         | -27.3%  |
| Multifamily Units Permitted  | September 2001   | 18           | 1,303         | 1,052         | 23.9%   |
| <i>Source: Loudoun County Department of Building and Development</i> |                  |              |               |               |         |
| <b>Construction</b>  | September 2001   | 1,169,136    | 3,865,639     | 5,731,387     | -32.6%  |
| Office SF Permitted  | September 2001   | 1,502        | 576,819       | 1,770,131     | -67.4%  |
| Flex/Industrial SF Permitted   | September 2001   | 312,147      | 1,265,541     | 2,027,874     | -37.6%  |
| Retail SF Permitted  | September 2001   | 63,586       | 313,555       | 367,072       | -14.6%  |
| Other SF Permitted   | September 2001   | 791,901      | 1,709,724     | 1,566,310     | 9.2%    |
| Taxable SF Permitted   | September 2001   | 627,338      | 2,569,495     | 5,310,233     | -51.6%  |
| Nontaxable SF Permitted  | September 2001   | 541,798      | 1,296,144     | 421,154       | 207.8%  |
| Total Value Nonresidential Construction                              | September 2001   | \$86,580,758 | \$302,351,334 | \$289,198,589 | 4.5%    |
| Value of New Buildings   | September 2001   | \$83,806,963 | \$253,712,598 | \$261,001,018 | -2.8%   |
| Value of Alterations/Additions Permitted                             | September 2001   | \$2,773,795  | \$48,638,736  | \$28,197,571  | 72.5%   |
| Value of Route 28 Permitted Construction                             | September 2001   | 731,490      | 1,814,715     | 3,257,957     | -44.3%  |
|  | September 2001   | \$29,584,585 | \$116,998,151 | \$135,129,882 | -13.4%  |
| <i>Source: Loudoun County Department of Building and Development</i> |                  |              |               |               |         |
| <b>Housing Sales</b>   | June 2001        | 886          | 4,383         | 4,053         | 8.1%    |
| Single Family Detached   | June 2001        | 397          | 1,887         | 2,050         | -8.0%   |
| Single Family Attached   | June 2001        | 365          | 1,892         | 1,583         | 19.5%   |
| Condominium  | June 2001        | 124          | 604           | 420           | 43.8%   |
| <i>Source: Loudoun County Department of Financial Services</i>       |                  |              |               |               |         |
| <b>Washington Dulles International Airport</b>                       |                  |              |               |               |         |
| Total Passengers   | July 2001        | 1,786,592    | 10,955,155    | 12,030,472    | -8.9%   |
| International Passengers   | July 2001        | 407,437      | 2,317,466     | 2,261,785     | 2.5%    |
| Total Freight (metric tonnes)  | July 2001        | 26,188       | 207,373       | 219,976       | -5.7%   |
| <i>Source: Metropolitan Washington Airports Authority</i>            |                  |              |               |               |         |
| <b>Taxable Sales (000s)</b>  | 2nd Quarter 2001 | \$543,409    | \$543,409     | \$514,568     | 5.6%    |

*Source: Virginia Department of Taxation*

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|-------------------------------|-----------|-----------|-----------|--------------|---------|
|                               | Period    | Period    | Period    | Year-to-Date | Change  |
| <b>Average Housing Prices</b> | June 2001 | \$288,442 | \$273,764 | \$246,385    | 17.1%   |
| Single Family Detached        | June 2001 | \$392,945 | \$386,362 | \$320,653    | 22.5%   |
| Single Family Attached        | June 2001 | \$228,964 | \$220,441 | \$175,269    | 30.6%   |
| Condominium                   | June 2001 | \$128,940 | \$147,741 | \$144,483    | -10.8%  |

Source: Loudoun County Financial Services

### At Place Employment

|                                 |                  |         |         |         |       |
|---------------------------------|------------------|---------|---------|---------|-------|
| Employees                       | 1st Quarter 2001 | 94,332  | 91,573  | 81,389  | 15.9% |
| New Jobs (over previous period) | 1st Quarter 2001 | 2,759   |         |         |       |
| Establishments                  | 1st Quarter 2001 | 5,011   | 4,840   | 4,356   | 15.0% |
| period)                         | 1st Quarter 2001 | 171     |         |         |       |
| Gross Wages (millions)          | 1st Quarter 2001 | \$1,539 | \$1,189 | \$1,277 | 20.5% |

Source: Virginia Employment Commission

### Consumer Price Index

|   |             |       |       |       |      |
|---|-------------|-------|-------|-------|------|
| Washington-Baltimore DC/MD/VA<br>(1996=100) | July 2001   | 110.8 | 110.1 | 108.4 | 2.2% |
| 84=100)                                     | August 2001 | 177.5 | 177.5 | 172.8 | 2.7% |

Source: US Bureau of Labor Statistics

### Civilian Labor Force

|                   |             |           |           |           |      |
|-------------------|-------------|-----------|-----------|-----------|------|
| Loudoun County    | August 2001 | 102,475   | 103,265   | 96,592    | 6.1% |
| Northern Virginia | August 2001 | 1,306,347 | 1,320,960 | 1,243,797 | 5.0% |

Source: Virginia Employment Commission

### Unemployment Rate

|                   |             |     |     |     |        |
|-------------------|-------------|-----|-----|-----|--------|
| Loudoun County    | August 2001 | 2.8 | 2.2 | 1.0 | 180.0% |
| Northern Virginia | August 2001 | 2.1 | 1.8 | 1.2 | 75.0%  |

Source: Virginia Employment Commission

### Washington Economic Index

|                          |           |       |       |       |       |
|--------------------------|-----------|-------|-------|-------|-------|
| Leading Index (1987=100) | July 2001 | 108.1 | 109.6 | 110.9 | -2.5% |
| Current Index (1987=100) | July 2001 | 113.3 | 113.9 | 116.1 | -2.4% |

Source: Metropolitan Council of Governments

### Non-Residential Vacancy

|            |                  |       |       |      |        |
|------------|------------------|-------|-------|------|--------|
| Total      | 3rd Quarter 2001 | 15.1% | 13.2% | 5.1% | 199.6% |
| Office     | 3rd Quarter 2001 | 15.6% | 15.6% | 7.5% | 107.3% |
| Flex       | 3rd Quarter 2001 | 23.0% | 20.1% | 8.0% | 186.5% |
| Industrial | 3rd Quarter 2001 | 7.1%  | 4.1%  | 1.4% | 391.7% |

Source: Realty Information Group